

Announcer (3s):

Welcome to the Maximize Business Value Podcast. This podcast is brought to you by Mastery Partners, where our mission is to equip business owners to maximize business value so they can transition their business on their terms. Our mission was born from the lessons we've learned from over 100 business transactions, which fuels our desire to share our experiences and wisdom so you can succeed. Now, here's your host, CEO of Mastery Partners, Tom Bronson.

Tom Bronson (35s):

Hi, this is Tom Bronson and welcome to Maximize Business Value, a podcast for business owners who are passionate about building long-term sustainable value in their business. I hope everybody wound up a great 2022 and are raring to go for 2023, cuz we have some very exciting things happening here at Mastery Partners, and I'm gonna tell you about those in a second. I happen to be recording if you watch this from on YouTube. Then I happen to be recording from a condo where we just had our very first ski day of the season and have another ski day tomorrow. I'll be back in my office later this week.

Tom Bronson (1m 16s):

But I, I encourage you during this time to sit back and relax and, and enjoy the things that make your life so special and enjoy the spoils of being a business owner. It's very important to, to be able to relax and take some time off. So why am I so excited about 2023? Well, it's because we have a huge announcement that I'm making right here. You are the first people to hear about this, and I am so excited to share the news with you. It's a program we've been working on for years, really, but behind the scenes for the last six or eight months to get this ready.

Tom Bronson (1m 58s):

And we're finally ready to announce the Business Transitions Summit. It's coming up on May 2nd at the Irving Convention Center in the Dallas Fort Worth area. If you happen to be there, then we want you to come and, and participate in this. What is the summit all about? You might be wondering. Well, our vision for the summit is an event to change the lives of business owners by educating them on business value and understanding business transitions so they can create the exit strategy of their dreams. Now, that is a lofty goal for us, but it's something we've been working on for a very, very long time.

Tom Bronson (2m 44s):

Our goal is to bring so much value to the business owners who attend this, that they will never hesitate to come back to a future event. And we hope that this is the first of many that we're going to launch across the country and take the Business Transition Summit across the country. So if you're an avid listener and you're not in the D F W area, but you want a business transition summit in your area, let me know so that we can add that at your area to the list. I think it'll be very exciting. So from the very moment you walk in the door at the Business Transition Summit, we want it to be a first class experience.

Tom Bronson (3m 26s):

We're not having any coach seats in this event. It is a first class experience from the very beginning. We'll have a hot breakfast, get, get you nourished for the day. We'll have a kickoff and a welcome followed by our first keynote. And we've got some great keynotes coming in. We're gonna talk about the state of the m and a market, specifically in the DFW area, but nationally as well. We'll have some experts to do that. Then we'll take a, a short break, and then we've got four concurrent sessions going on, four different times. So 16 opportunities for education. I'll tell you about those in just a minute.

Tom Bronson (4m 8s):

Two of them before lunch, two of them after lunch. But here's the big announcement. The big announcement is our keynote speaker at lunchtime is Damon John, of course, the founder of fubu. And of course he is well known for his appearances on Shark Tank, and I am so excited to welcome Damon John to the stage. In addition to that, if it's not enough to make you want to come now because you're gonna hear from this amazing entrepreneur, we also have Denise Logan, who is the author of the Seller's Journey. She's gonna be on stage for one of the keynotes and I'll be delivering one of the keynotes on Maximized Business Value Playbook, which is my new book that we're announcing next week.

Tom Bronson (4m 56s):

Of course, you've already gotten, you've heard about that because you're an avid listener, you've been there for a long time. Now let's talk about some of these, these event. Oh, before I go on and tell you a little bit more about those events, let's talk about the rest of the day. So we got Damon John, that's gonna bring you a big high for, for the lunchtime. Then we go back to two more concurrent sessions. So you're gonna have an opportunity to have four different breakout educational sessions, and we're gonna record all of these so that the attendees, if, if unfortunately there's two things you wanna attend at the same time, that's all right. We've got you covered. We're gonna record them so that you can have them after the event and, and that way you've got the full library of education.

Tom Bronson (5m 43s):

Then we'll have an afternoon break, our last keynote of the day, and then we are going into a world class outdoor function. In order to wrap up this day the right way, shake hands, get to know other business owners and ha and, and reflect on what an amazing event it was. And so that's gonna be a great opportunity to get together, meet other business owners, and also learn tons about the education or get tons about the exit planning process. Now, some of the things that we're gonna be talking about, have to put my glasses on if you're watching on YouTube.

Tom Bronson (6m 23s):

We're gonna talk about understanding mergers and acquisitions and what the process really looks like. We're gonna talk about understanding tax consequences of transactions and post transactions. We're gonna help you get the skeletons out of your closet and understand why you need to prepare your business in advance. We're gonna be talking about financial planning, why it pays to prepare so far in advance. Before

that day comes, we're gonna try and make sense out of business valuations. We're gonna help you understand what your business might be worth and, and how you should be looking at it, and how potential buyers might be looking at your business.

Tom Bronson (7m 3s):

We're gonna be talking through all of the options for exit, whether you wanna exit internally to your employees, to your management team through an esop, to your, to the next generation and your family, to an external exit, which would be of course, selling to a third party, an individual or a, a private equity firm, or having venture capital invested in you or a strategic buyer. We're gonna talk through so you can understand all the different options that you have available to you in the exit process. Then we're also gonna talk about if you've got a family business now and it's second generation, or maybe you're thinking of bringing in the second or third generation, we're gonna talk about building that family legacy, building a multi-generational business.

Tom Bronson (7m 54s):

Those things are all about transition strategies. We're also going to have a lot of educational opportunities on building long-term sustainable value in your business, which is what this podcast is all about. So we're gonna have growth scaling to exit, should I grow or should I sell? Why it pays to document your processes now and why, how that can change the outcome. Preparing the business for exit, understanding, cashflow and working capital. You know, understanding those financial statements to make sure that, that you use them to your best advantage as you prepare your business for exit.

Tom Bronson (8m 34s):

And as you build that long-term value succession planning, whether you're exiting or not, it's important to have a succession plan in place, and so to have some continuity there in your business, using assessments to build a great team, developing KPIs to maximize your business value and using a business operating system. I mean, our objective here was to bring you a giant first class event that, that you'll walk away just packed with knowledge about how to take the next step to get your business ready. Now, I know what you're saying. Maybe you're not ready to sell your business today.

Tom Bronson (9m 15s):

Maybe you're thinking that it's three to five years down the road. Maybe you're thinking it's 15 years down the road. Let me tell you this, having exited a hundred businesses in my career, yes, buying and selling businesses, I've done a hundred transactions and I will tell you that I never bought a business or invested in a business without first understanding what the exit strategy looked like. And that's only because I had some great mentors early in my career. But you should always be working on your exit strategy to understand what the options are because exit strategy informs your business strategy. You know, if you understand what your exit strategy looks like, there are things that you're gonna do, make change, strategic changes in your business.

Tom Bronson (10m 2s):

Well, you should know whether or not they improve the value or take away from the value of the business. So, so to me, there's never a bad time to start working on your exit plan. I know I've, I've been there, I've done it. It's, it's all about the experience that I've got doing that. Now, if you're listening to this podcast and you're not a business owner, but maybe you're a service provider, we have sponsorship opportunities available for you as well. Reach out to me and I will be happy to, to hook you up and explain what those opportunities are all about. So I know now you're probably wondering, first of all, how do I get a ticket for this?

Tom Bronson (10m 43s):

Well, the business transition summit.com website will be up this week and you'll be able to go there. Be sure to sign up for our newsletter on the Mastery Partners website or once B t bts, the business transition summit.com is up. Then you can sign up there to get information. We're doing early bird pricing already for I think through the month of January and February. It is 7 95. Full price for the event is 9 95 for business owners. But again, we want this to be such a first class event that you say that it's the best money you invested in 2023.

Tom Bronson (11m 24s):

So I look forward to seeing you there. If you have questions about the summit, reach out to us. I'll be happy to share more with you and be on the lookout because it's gonna be on our social media, it's gonna be on on our podcast some more. We're gonna have some of these speakers that are coming up on the session in May. We're gonna have to have them join us on the podcast so we can build up to, to the build the energy as we work toward the first business transition summit. I hope you'll join us there. It's a great investment and your business will benefit from it. So until next time, this is Tom Bronson saying thanks for listening.

Tom Bronson (12m 9s):

Always tune in as as frequently as you can like us wherever you found this podcast, and because that way you get the advanced copy. If you like us or you subscribe on our channel, then you get a copy before anybody else. So this is Tom Bronson reminding you to plan to attend the Business Transition Summit on May 2nd at the Irving Convention Center while you maximize business value.

0 (12m 42s):

Thank

Announcer (12m 42s):

You for tuning into the Maximize Business Value Podcast with Tom Bronson. This podcast is brought to you by Mastery Partners, where our mission is to equip business owners to maximize business value so they can transition on their terms, learn more on how to build long-term sustainable business value, and get free value

building tools by visiting our website, [www.masterypartners.com](http://www.masterypartners.com). That's master with a y mastery partners.com. Check it out.

Tom Bronson (13m 17s):

That was perfect. I wouldn't make any changes on.